



# KEI INDUSTRIES LIMITED

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 (CIN: L74899DL1992PLC051527)



## PART I: STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

Particulars	(₹ in Millions)					
	Quarter ended 31-12-2016 Unaudited	Quarter ended 30-09-2016 Unaudited	Quarter ended 31-12-2015 Unaudited	Nine Months ended on 31-12-2016 Unaudited	Nine Months ended on 31-12-2015 Unaudited	Year ended 31-03-2016 Audited
<b>1 Income from Operations</b>						
(a) Sales/Income From Operations (Inclusive of excise duty)	7,590.42	6,719.97	5,968.49	20,253.54	18,049.09	24,823.49
(b) Other Operating Income	68.95	38.39	40.10	148.46	121.89	156.66
<b>Total income from Operations</b>	<b>7,659.37</b>	<b>6,758.36</b>	<b>6,008.59</b>	<b>20,402.00</b>	<b>18,170.98</b>	<b>24,980.15</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	4,836.58	4,799.56	3,776.51	13,511.65	11,757.01	15,682.12
(b) Purchase of stock-in-trade	12.41	0.71	1.71	13.49	5.46	9.80
(c) Changes in inventory of finished goods, work-in-progress, stock in trade and scrap	(16.82)	(464.60)	(85.77)	(639.17)	(52.89)	455.34
(d) Sub Contractor expense for turnkey projects	230.80	93.97	204.16	548.38	463.85	595.54
(e) Employee benefits expense	287.44	262.42	222.64	798.68	600.50	828.37
(f) Depreciation and amortisation expense	70.32	68.19	63.86	203.84	186.13	252.86
(g) Excise Duty	497.46	513.45	475.25	1,467.57	1,428.39	2,051.63
(h) Other expenses	1,032.62	883.60	805.25	2,673.86	2,221.05	2,934.79
<b>Total Expenses</b>	<b>6,950.81</b>	<b>6,157.30</b>	<b>5,463.61</b>	<b>18,598.30</b>	<b>16,609.50</b>	<b>22,810.45</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)</b>	<b>708.56</b>	<b>601.06</b>	<b>544.98</b>	<b>1,803.70</b>	<b>1,561.48</b>	<b>2,169.70</b>
4 Other income	3.31	18.93	13.33	31.20	26.24	53.48
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>711.87</b>	<b>619.99</b>	<b>558.31</b>	<b>1,834.90</b>	<b>1,587.72</b>	<b>2,223.18</b>
6 Finance Costs	340.94	317.72	324.93	925.64	959.39	1,269.74
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>370.93</b>	<b>302.27</b>	<b>233.38</b>	<b>909.26</b>	<b>628.33</b>	<b>953.44</b>
8 Exceptional items	-----	-----	-----	-----	-----	-----
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>370.93</b>	<b>302.27</b>	<b>233.38</b>	<b>909.26</b>	<b>628.33</b>	<b>953.44</b>
10 Tax expense	99.16	73.25	84.80	239.15	209.14	331.42
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>271.77</b>	<b>229.02</b>	<b>148.58</b>	<b>670.11</b>	<b>419.19</b>	<b>622.02</b>
12 Extraordinary items (net of tax expense)	-----	-----	-----	-----	-----	-----
<b>13 Net Profit / (Loss) for the period (11+12)</b>	<b>271.77</b>	<b>229.02</b>	<b>148.58</b>	<b>670.11</b>	<b>419.19</b>	<b>622.02</b>
14 Paid -up equity share capital (Face Value of ₹ 2/- each)	155.59	155.59	154.47	155.59	154.47	154.47
<b>15 Reserves excluding Revaluation Reserves as per balance sheet</b>						<b>3,511.77</b>
<b>16 Earning Per Share before and after extraordinary items (of ₹ 2/- each) (not annualised):</b>						
a) Basic (₹)	3.49	2.96	1.92	8.65	5.43	8.05
b) Diluted (₹)	3.42	2.88	1.87	8.43	5.37	7.93

### Segment -wise Revenue, Results and Capital Employed

<b>1. Segment Revenue ( sales / income from Operations )</b>						
a) Segment - Cables	5,844.61	5,573.49	4,962.79	16,220.71	15,074.95	20,763.72
b) Segment - Stainless Steel Wire	286.15	269.99	236.43	817.38	771.13	1,022.83
c) Segment - Turnkey Projects	2,199.52	1,449.74	1,484.90	4,995.73	3,915.46	5,892.94
d) Unallocated Segment	(0.02)	(0.44)	(0.74)	(0.13)	(12.11)	0.05
<b>Total</b>	<b>8,330.26</b>	<b>7,292.78</b>	<b>6,683.38</b>	<b>22,033.69</b>	<b>19,749.43</b>	<b>27,679.54</b>
Less: Inter segment elimination	22.31	47.13	27.43	49.73	76.07	159.41
<b>Total</b>	<b>8,307.95</b>	<b>7,245.65</b>	<b>6,655.95</b>	<b>21,983.96</b>	<b>19,673.36</b>	<b>27,520.13</b>
Less: Inter segment Revenue	649.63	472.18	638.78	1,564.59	1,484.78	2,502.46
<b>Sales / income from Operations</b>	<b>7,658.32</b>	<b>6,773.47</b>	<b>6,017.17</b>	<b>20,419.37</b>	<b>18,188.58</b>	<b>25,017.67</b>
<b>2. Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment</b>						
a) Segment - Cables	695.50	658.42	515.45	1,908.93	1,644.58	2,245.78
b) Segment - Stainless Steel Wire	28.67	16.33	16.01	63.95	41.48	67.11
c) Segment - Turnkey Projects	218.01	200.17	257.74	534.16	533.04	811.40
<b>Total</b>	<b>942.18</b>	<b>874.92</b>	<b>789.20</b>	<b>2,507.04</b>	<b>2,219.10</b>	<b>3,124.29</b>
Less: Inter segment results	22.31	47.13	27.43	49.73	76.07	159.41
<b>Net Segment Results</b>	<b>919.87</b>	<b>827.79</b>	<b>761.77</b>	<b>2,457.31</b>	<b>2,143.03</b>	<b>2,964.88</b>
Less: I) Interest	340.94	317.72	324.93	925.64	959.39	1,269.74
II) Other un- allocable expenditure net off un- allocable income	208.00	207.80	203.46	622.41	555.31	741.70
<b>Total Profit Before Tax</b>	<b>370.93</b>	<b>302.27</b>	<b>233.38</b>	<b>909.26</b>	<b>628.33</b>	<b>953.44</b>
<b>3. Segment Assets</b>						
a) Segment - Cables	12,397.44	12,013.00	10,766.87	12,397.44	10,766.87	10,623.06
b) Segment- Stainless Steel Wire	559.51	542.09	475.62	559.51	475.62	483.95
c) Segment - Turnkey Projects	4,907.04	3,988.47	3,289.82	4,907.04	3,289.82	3,455.17
d) Unallocated Segment	760.42	346.17	504.64	760.42	504.64	307.91
<b>Total</b>	<b>18,624.41</b>	<b>16,889.73</b>	<b>15,036.95</b>	<b>18,624.41</b>	<b>15,036.95</b>	<b>14,870.09</b>



*[Handwritten Signature]*

<b>4. Segment Liabilities</b>						
a) Segment - Cables	3,807.16	4,206.43	3,740.49	3,807.16	3,740.49	3,676.53
b) Segment- Stainlees Steel Wire	237.08	238.26	237.28	237.08	237.28	219.02
c) Segment - Turnkey Projects	2,478.07	1,564.18	1,775.68	2,478.07	1,775.68	1,716.71
d) Unallocated Segment	5,312.33	4,538.62	3,625.99	5,312.33	3,625.99	3,091.63
<b>Total</b>	<b>11,834.64</b>	<b>10,547.49</b>	<b>9,379.44</b>	<b>11,834.64</b>	<b>9,379.44</b>	<b>8,703.89</b>
<b>5. Capital Employed</b>						
<b>( Segment Assets - Segment Liabilities )</b>						
a) Segment - Cables	8,590.28	7,806.57	7,026.38	8,590.28	7,026.38	6,946.53
b) Segment- Stainlees Steel Wire	322.43	303.83	238.34	322.43	238.34	264.93
c) Segment - Turnkey Projects	2,428.97	2,424.29	1,514.14	2,428.97	1,514.14	1,738.46
d) Unallocated Segment	(4,551.91)	(4,192.45)	(3,121.35)	(4,551.91)	(3,121.35)	(2,783.72)
<b>Total</b>	<b>6,789.77</b>	<b>6,342.24</b>	<b>5,657.51</b>	<b>6,789.77</b>	<b>5,657.51</b>	<b>6,166.20</b>

**Notes:**

1. The above Financial Results reviewed by the Audit Committee, have been approved and taken on record by the Board of Directors at their meeting held on February 2, 2017
2. The Statutory Auditors of the company have carried out Limited Review of Financial Results for the quarter and nine months ended December 31, 2016 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Nomination and Remuneration Committee of the Board at its meeting held on 23.09.2015 had granted 22,52,000 Stock Options to eligible employees which will vest in tranches over a period of 4 years from the date of grant. Further, out of the said Options Share Allotment Committee of the Board at its meeting held on 24.09.2016 allotted 5,60,000 equity shares to eligible employees.
4. During the quarter and nine months ended December 31, 2016, Tax expense includes Deferred Tax of ₹20 Millions and ₹45 Millions respectively, on estimated basis .
5. Previous year / periods figures have been regrouped / reclassified, wherever necessary.

Place of Signing : New Delhi  
Date: February 2, 2017



**For KEI INDUSTRIES LTD.**  
For KEI INDUSTRIES LIMITED

*(Signature)*  
**(ANIL GUPTA)**

Chairman-Cum-Managing Director  
ANIL GUPTA

Chairman-cum-Managing Director  
DIN:00006422